

it as a thoughtful and conscientious vote, even if they disagree with it.

CELEBRATING THE 50TH ANNIVERSARY OF THE U.S. EXPLORER I SATELLITE AND THE BIRTH OF THE UNITED STATES' SPACE EXPLORATION PROGRAM

HON. MARK UDALL

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 29, 2008

Mr. UDALL of Colorado. Madam Speaker, today I am introducing a resolution to celebrate the 50th anniversary of the launch of the U.S. Explorer I satellite, and the birth of the United States' space exploration program. I am pleased that Chairman BART GORDON, Ranking Member RALPH HALL, Rep. TOM FEENEY, and Rep. NICK LAMPSON have joined me as original cosponsors and I thank them for their support.

On January 31, 1958, the United States successfully launched its first satellite into space and began a 50-year journey of exploration and achievement in space that continues to this day.

Yet the launch of Explorer I was not just a "photo-op". Explorer I carried a scientific package that included a cosmic ray detector and marked the first ever use of a satellite to carry out scientific research in outer space. Because of that detector, developed by Dr. James Van Allen of the University of Iowa, the United States made a significant discovery about the Earth's environment—namely, the discovery of regions of energetic charged particles trapped in the Earth's magnetic field—later referred to as the Van Allen radiation belts.

In addition, Explorer I was the first in a succession of small scientific spacecraft that continue to be an integral component of the U.S. space science program and an invaluable training ground for young scientists and engineers.

In light of all that, I ask my colleagues in Congress to join me in extending our profound thanks and appreciation for the contributions of the late Dr. James Van Allen and his team as well as those of the individuals at the Jet Propulsion Laboratory and the Army Ballistic Missile Agency who made possible the success of Explorer I and the birth of our space program.

Since the launch of Explorer I, the U.S. space program has maintained a record of high aspirations and remarkable accomplishments. America sent the first astronauts to the Moon and has launched robotic probes to study each of the planets in the solar system as well as the Earth's Moon. Moreover, American spacecraft have helped investigate the origin and structure of the universe and the formation of galaxies and stars—including our own Sun. Finally, our space program has delivered significant benefits to our citizens through communications and weather satellites, navigational and positioning systems, and remote sensing satellites that have helped increase our understanding of the Earth and its environment and our ability to manage our resources.

All in all, it has been an exciting half-century of U.S. human and robotic space exploration.

As we honor Explorer I and the birth of the U.S. space program, it is appropriate to re-

member that our efforts in space exploration have inspired generations of our young people to pursue careers in science and engineering. In addition, it is clear that the scientific and engineering advances of the U.S. space program have yielded dividends that have helped promote America's technological preeminence in the world as well as foster economic growth here at home.

As we look forward to the next 50 years in space exploration and utilization, it is important that Congress continue to support science and engineering educators and programs that will help prepare the men and women who will lead the United States in pushing back the frontiers of space exploration in coming years.

In closing, I think that America's space program has been a vital contributor to the nation's well being and standing in the world, as well as to significant scientific and technological advances over the last five decades. It is fitting and proper that we pause to celebrate and honor the anniversary of Explorer I and the birth of the U.S. space program—and to rededicate ourselves to the pursuit of a robust and vital space program over the next 50 years.

I hope that all Members will join me and my cosponsors in supporting this resolution.

RECOGNIZING JAMES JOHNSON

HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 29, 2008

Mr. GRAVES. Madam Speaker, I proudly pause to recognize James Johnson of Chillicothe, Missouri. On February 3, 2008, James will retire as Chief Executive Officer of the Hendrick Medical Center in Chillicothe, Missouri.

Jim joined Hendrick Medical Center in 1998 as Chief Executive Officer and brings more than 35 years of health care experience to his position. While in Chillicothe Jim has been active in many community organizations as a leader, a volunteer and a board member. He was president of Rotary, Habitat for Humanity and the YMCA and is the current president of the Livingston County Community Foundation.

Madam Speaker, I proudly ask you to join me in recognizing James Johnson, whose dedication to Hendrick Medical Center and the city of Chillicothe has been truly inspirational. I wish James and his family the best of luck in the future and I am honored to serve him in the United States Congress.

WHY AMERICA NEEDS A LITTLE LESS LAISSEZ-FAIRE

HON. JIM McDERMOTT

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 29, 2008

Mr. McDERMOTT. Madam Speaker, a recent Op-Ed written by the Honorable BARNEY FRANK, Chairman of the House Committee on Financial Services, appeared in the Financial Times. Mr. FRANK, I believe, succinctly describes the challenges that face Federal policy makers and a new American president. Too often these days, the market fails to protect

the interests of the common good. I look forward to working with a president and a Congress that understands the vital role of a little government regulation and intervention. I am entering Mr. FRANK's Op-Ed into the RECORD so that our colleagues, and interested Americans, can consider what lies ahead for our country if we do not carefully examine how we arrived in the current situation.

[From the Financial Times, Jan. 14, 2008]

WHY AMERICA NEEDS A LITTLE LESS LAISSEZ-FAIRE

(By Barney Frank)

As we prepare for this autumn's election, the results are in on America's 30-year experiment with radical economic deregulation. Income inequality has risen to levels not seen since the 1920s and the collapse of the unregulated portion of the mortgage and secondary markets threatens the health of the overall economy.

These two economic failures will be major issues in the forthcoming presidential election and, importantly, there is an emerging Democratic consensus standing in sharp contrast to the laissez faire Republican approach.

There are two central elements of this consensus. Democrats believe that government's role as regulator is essential in maintaining confidence in the integrity and fairness of markets, and we believe that economic growth alone is not enough to reverse unacceptable levels of income inequality. In the wake of the subprime mortgage crisis, credit markets round the world contracted sharply in response to concerns among market participants about the value of exotic and opaque securities being offered in largely unregulated secondary markets. This staggering implosion and its damaging and widespread reverberations make it clear that a mature capitalist economy is as likely to suffer from too little regulation as from too much.

With respect to income inequality, since the end of the last recession—a period of steady economic growth—average earnings for the vast majority of workers have fallen in real terms. During this period, after-tax incomes of the top 1 per cent nearly doubled.

Whether because of globalisation, technology or other factors, it is clear that market forces have produced too much inequality and government has not adequately used its capacity to mitigate the impact of these forces.

Conservatives have long argued that government efforts to address these issues would damage the economy. They are, of course, the same people who predicted that there would be an economic disaster after Bill Clinton and the Democratic Congress raised marginal tax rates in 1993, and who opposed other tax increases on upper-income people. Economic growth in the ensuing years was among the strongest in the postwar era. It is now clear that growth in the private sector is consistent with a far greater variation in many aspects of public policy—including taxation and regulation—than conservatives claim. In fact, appropriate intervention with respect to prudential market regulation is necessary to promote growth, and its absence—as we have learned—can retard it.

As recently as a year ago, one often heard the argument that U.S. financial activity would migrate offshore unless we moved to further deregulate markets. There is little evidence to support this claim. In fact, it is now clear that what has been migrating to the rest of the world are the problems associated with securities based on bad loans—often originated by unregulated institutions in the U.S. Banks in the UK and Germany were forced to close, either as a result of

holding large portfolios of these securities or because they could not roll over debt backed by them.

Widespread securitisation, and use of the "originate to distribute" model, has turned out to be far less than the unmitigated boon it had once appeared.

The market did its job with great efficiency in exploiting the benefits of securitisation but government failed to make good on its responsibilities. The failure of regulation to keep pace with innovation left us with no replacement for the discipline provided by the lender-borrower relationship that securitisation dissolves. Increasing and largely unregulated leverage multiplies the corrosive effect of this change.

In response to the current crisis, it appears that the regulatory tide may, at long last, be turning.

In 1994 a Democratic Congress—the last before the Republican takeover marked the arrival of the deregulators—passed the homeowners equity protection act, giving the Federal Reserve the power to regulate all home mortgage loans. The avatar of deregulation, Alan Greenspan, then Fed chairman, flatly refused to use any of that authority.

In contrast, today's Fed will soon issue rules using that authority. That represents a significant repudiation of the previous view. While the proposals made by the Democratic presidential candidates differ in detail, they are to a substantial extent consistent with the argument I have made here. Their Republican counterparts continue to advocate the hands-off approach pursued by the Bush administration. As a result, we are likely to have a healthy debate about the role of government in supporting a robust capitalist economy in the 21st century. It is important to note that this debate is not about policy details but represents fundamentally different views about the nature of our modern economy.

I believe the American people will decide that we should enact policies that seek to curb growing inequality and provide some check on market excesses.

HONORING THE 40TH ANNIVERSARY OF THE ELECTRIC FACTORY

HON. ROBERT E. ANDREWS

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 29, 2008

Mr. ANDREWS. Madam Speaker, I rise today to celebrate the 40th anniversary of Philadelphia music landmark, The Electric Factory. For 40 years, The Electric Factory concert venue and its founders Larry Magid and Allen Spivak have hosted such legendary acts as Jimi Hendrix, The Who, and Pink Floyd.

The original Electric Factory began in 1968 as one of rock music's first ever live venues. First located in a converted tire warehouse, the venue moved in 1994 to its current site in an actual converted electric factory. This two story building has standing-room-only space for up to 3,000 audience members and gives spectators the unique ability to view a portion of the backstage.

Not only is The Electric Factory known for its major performers but it is also celebrated and respected for its philanthropic efforts throughout the years. Electric Factory Concerts has raised millions for local and international charities as well as local schools and

children's programs in the area. In 1985, Electric Factory Concerts raised over 75 millions dollars for famine relief by hosting a large charity concert at JFK stadium.

Today, the venue still remains in its same location and is still led by one of its founders Larry Magid. The Electric Factory now features a variety of musical genres including heavy metal, rap, and rock and continues to hold philanthropic events ever year.

The Electric Factory is highly thought of as one of the nation's leading indoor concert venues. I want to congratulate and thank founders, Larry Magid and Allen Spivak, for their continued service to Philadelphia and South Jersey.

IN RECOGNITION OF MARY LU PLUNKETT

HON. GARY L. ACKERMAN

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 29, 2008

Mr. ACKERMAN. Madam Speaker, I rise today to pay tribute to Mary Lu Plunkett who this week is being honored by the Queens County Democratic party for her 50 years of outstanding and tireless work for the party and its candidates.

Mary Lu Plunkett was born in Brooklyn, New York, on March 26, 1928, but she moved to the great borough of Queens in 1949 after she married Queens-born John Plunkett. The two settled in Jackson Heights, the neighborhood where they met when they attended a dance. The couple raised two children, Steven and Jamie, and are the proud grandparents of Matthew, Christopher and Caroline.

Mary Lu's foray into Queens politics began with the friendship she shared with her mother-in-law Harriet Plunkett. The two joined the Amerind Democratic Club where they made great strides to improve the community in which they resided. Mary Lu later put to work the political savvy she acquired by volunteering countless hours for the Queens Democratic Organization. Then in 1956, she began working as a full time secretary at Democratic Headquarters.

Mary Lu's exceptional office and organizational skills have kept Queens Democratic Headquarters running smoothly for half a century. She has earned the respect and admiration from everybody with whom she has worked. These include almost all the Queens Democratic elected officials, candidates running for office, and party officials in recent memory.

Mary Lu has served under numerous county chairmen including Moses Weinstein, Jim Roe, Tom Manton, and the present leader, our colleague JOSEPH CROWLEY. She also, over the many years of her outstanding service, ran numerous fundraisers attended by such political legends as President John Kennedy, President Jimmy Carter, Senator TED KENNEDY, Governor Hugh Carey, Governor Mario Cuomo, Mayor Ed Koch, President Bill Clinton and Senator HILLARY RODHAM CLINTON.

While serving as one of the pillars of the Queens Democratic office, Mary Lu has witnessed the many changes that have taken place along the political landscape in Queens. These include everything from changes in elective office to shifts in the borough's popu-

lation and demographics. However, throughout these turnovers and transformations, Mary Lu has always urged local citizens to be informed about their government and encouraged countless Queens residents to become involved in the political process.

About 25 years ago Mary Lu also began an annual fundraiser for the children of St. Gertrude's Parish in Far Rockaway, the community where the Plunketts presently reside. From its inception, the fundraiser was embraced by the borough and remains a worthy and wildly popular event.

In addition, Mary Lu continues to organize the affairs for the Women's Democratic Organization of Queens County, a group that still attracts a large audience.

In 1976, Mary Lu's daughter Jamie joined the staff of the Queens County Democratic Headquarters. Together, this mother and daughter team continue to administer and manage the office.

I know that all those involved in Democratic politics in Queens will be forever grateful for all of Mary Lu Plunkett's extraordinary contributions to the Queens Democratic Organization. She has made the Queens Democratic Headquarters a stronger workplace, which in turn has made Queens a better place to live and work.

Madam Speaker, I ask all my colleagues in the House of Representatives to join me now in congratulating Mary Lu Plunkett for 50 years of outstanding service to the Queens Democratic Organization. I am confident that she will continue to achieve success for many more years to come.

FREEDOM FOR DR. JOSE LUIS GARCÍA PANEQUE

HON. LINCOLN DIAZ-BALART

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 29, 2008

Mr. LINCOLN DIAZ-BALART of Florida. Madam Speaker, I rise today to again remind my colleagues about Dr. Jose Luis García Paneque, a political prisoner in totalitarian Cuba. The reason I rise once again to bring attention to Dr. García Paneque's imprisonment is because I have been told that his medical condition in Castro's gulag has seriously deteriorated.

Dr. García Paneque is a surgeon by training, an independent journalist and a member of the Cuban Independent Medical Association. As a director of the independent news agency Libertad, and administrator of the Carlos J. Finlay independent library in Las Tunas, Cuba, Dr. García Paneque has devoted his life to exposing the truth about the horrors inflicted upon the Cuban people by the dictatorship in Havana.

On March 18, 2003, the totalitarian Cuban regime began an island-wide crackdown on peaceful pro-democracy activists in order to stifle nonviolent political dissent. As part of the crackdown the regime arrested Dr. García Paneque and charged him with "acts against the independence or territorial integrity of the state" because of his work with the unofficial Cuban Medical Association. Just weeks after his arrest, in what was nothing more than a farce of a judicial proceeding, Dr. García Paneque was sentenced to 24 years in the totalitarian gulag. The real reason he was arrested is that he is a supporter of freedom and